

Instructions for Idaho Form 41EXT

Extension of Time Payment

A. GENERAL INFORMATION

If you cannot file your Idaho tax return by the due date, you will be allowed an automatic six-month extension of time to file without sending a written request. To qualify for an automatic extension, you must pay at least 80% of the current year income tax liability or 100% of the total income tax reported on your income tax return for the preceding year, if one was filed. If you will owe \$50 or less, a payment is not required; however, interest will accrue. Paying less than the required amount will result in a penalty. A penalty will also result if you pay the required amount but fail to pay the remainder of the tax due by the extended due date. Interest accrues on any balance of tax due on the return when it is filed.

Complete the tax payment worksheet below to see if you owe additional tax. If you owe additional tax but cannot file by the due date, use Form 41EXT below to mail in your payment. Your payment must be postmarked by the due date. Send Form 41EXT only if a payment is due.

Estimated tax on line 3 should be computed as follows:

Corporations: Multiply 7.6% by the estimated taxable income. If this results in less than \$20, use \$20 as the estimated tax. Add the \$10 permanent building fund tax to the estimated income tax and subtract the amount estimated for income tax credits.

S Corporations: S corporations are subject to tax on excess net passive income and capital gains. Use 7.6% to compute the estimated tax on this income. If the estimated tax on these items is less than \$20 or the S corporation does not report income from these items, use \$20 as the estimated tax.

S Corporations, Partnerships, and Fiduciaries with Individual Shareholders, Partners, and Beneficiaries: If the income is reported and the tax paid for individual shareholders, partners, and beneficiaries, use 7.6% to compute the estimated tax. This is in addition to the tax computed for the S corporation and fiduciaries. Add the \$10 permanent building fund tax for each individual not filing an Idaho return.

Fiduciaries: Add the permanent building fund tax to the computed tax unless all income is distributed to beneficiaries.

B. COMPUTATION OF TAX PAYMENT

- | | |
|--|--|
| 1. Was a tax return filed last year? | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| 2. If yes, enter the amount of total tax less the fuels tax due reported on last year's return. | 2. |
| 3. Estimated income tax due this year less estimated income tax credits.
(Estimated tax due includes the \$20 minimum tax, the \$10 permanent building fund tax,
and tax from recapture of income tax credits.) See instructions. | 3. |
| 4. Enter 80% of the amount on line 3. | 4. |
| 5. If you answered yes to the question on line 1, enter the lesser of the amount
on line 2 or line 4. If you answered no, enter the amount from line 4. | 5. |
| 6. Quarterly estimated payments and tentative payments | 6. |
| 7. PAYMENT. Line 5 minus line 6. If \$50 or less, a payment is not required. | 7. |

Return the form below with check or money order payable to: Idaho State Tax Commission, PO Box 76, Boise, ID 83707-0076

CUT HERE

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FORM 41EXT
TC41EXT
6-13-03

EXTENSION OF TIME PAYMENT - IDAHO BUSINESS INCOME TAX

PAYMENT	
For calendar year _____, or fiscal year beginning _____, Month _____ Day _____ Year _____, ending _____, Month _____ Day _____ Year _____	
Business name	Federal employer identification number ■
Business mailing address	Name change? <input type="checkbox"/> YES <input type="checkbox"/> NO
City, State and Zip Code	Combined report? <input type="checkbox"/> YES <input type="checkbox"/> NO

TYPE OF RETURN TO BE FILED

(Check one)

- | | |
|---|--|
| 1 <input type="checkbox"/> CORPORATION - FORM 41 | 3 <input type="checkbox"/> FIDUCIARY - FORM 66 |
| 2 <input type="checkbox"/> S CORPORATION - FORM 41S | 4 <input type="checkbox"/> PARTNERSHIP - FORM 65 |